

REVENUE ESTIMATING CONFERENCE

December 12, 2014

			% Change FY 14 vs. FY 13	REC FY 15 Estimate 9-Oct-14	% Change FY 15 Est. vs. FY 14 Actual	REC FY 16 Estimate 9-Oct-14	% Change FY 16 Est. vs. FY 15 Estimate	REC FY 15 Estimate 12-Dec-14	% Change FY 15 Est. vs. FY 14 Actual	REC FY 16 Estimate 12-Dec-14	% Change FY 16 Est. vs. FY 15 Estimate
	FY 13 Actual	FY 14 Actual	FY 13 Actual								
Tax Receipts											
Personal Income Tax	\$4,083.9	\$3,974.9	-2.7%	\$4,208.1	5.9%	\$4,430.4	5.3%	\$4,202.1	5.7%	\$4,437.1	5.6%
Sales/Use Tax	2,547.6	2,642.3	3.7%	2,747.6	4.0%	2,869.9	4.5%	2,757.4	4.4%	2,876.6	4.3%
Corporate Income Tax	555.3	549.6	-1.0%	557.8	1.5%	603.7	8.2%	570.7	3.8%	609.9	6.9%
Inheritance Tax	86.8	91.0	4.8%	99.2	9.0%	108.1	9.0%	91.0	0.0%	96.5	6.0%
Insurance Premium Tax	104.9	105.6	0.7%	104.8	-0.8%	104.7	-0.1%	104.8	-0.8%	102.6	-2.1%
Cigarette Tax	102.7	0.0	-100.0%	0.0		0.0		0.0		0.0	
Tobacco Tax	18.7	1.4	-92.5%	0.0	-100.0%	0.0		0.0	-100.0%	0.0	
Beer Tax	14.5	14.1	-2.8%	14.1	0.0%	14.5	2.8%	14.1	0.0%	14.5	2.8%
Franchise Tax	42.9	42.9	0.0%	40.5	-5.6%	37.8	-6.7%	37.6	-12.4%	35.0	-6.9%
Miscellaneous Tax	1.1	1.2	9.1%	1.2	0.0%	1.2	0.0%	1.2	0.0%	1.2	0.0%
Total Tax Receipts	\$7,558.4	\$7,423.0	-1.8%	\$7,773.3	4.7%	\$8,170.3	5.1%	\$7,778.9	4.8%	\$8,173.4	5.1%
Other Receipts											
Institutional Payments	\$14.3	\$12.8	-10.5%	\$11.0	-14.1%	\$11.0	0.0%	\$10.9	-14.8%	\$10.9	0.0%
Liquor Profits	96.1	96.6	0.5%	97.7	1.1%	98.7	1.0%	97.7	1.1%	98.7	1.0%
Interest	2.6	3.4	30.8%	3.4	0.0%	3.4	0.0%	3.4	0.0%	3.4	0.0%
Fees	29.1	28.8	-1.0%	26.5	-8.0%	27.0	1.9%	28.1	-2.4%	27.8	-1.1%
Judicial Revenue	108.0	104.0	-3.7%	104.0	0.0%	104.0	0.0%	100.0	-3.8%	100.0	0.0%
Miscellaneous Receipts	39.9	43.4	8.8%	38.4	-11.5%	38.8	1.0%	39.4	-9.2%	39.4	0.0%
Racing and Gaming	40.0	0.0	-100.0%	0.0		0.0		0.0		0.0	
Total Other Receipts	\$330.0	\$289.0	-12.4%	\$281.0	-2.8%	\$282.9	0.7%	\$279.5	-3.3%	\$280.2	0.3%
Gross Tax & Other Receipts	\$7,888.4	\$7,712.0	-2.2%	\$8,054.3	4.4%	\$8,453.2	5.0%	\$8,058.4	4.5%	\$8,453.6	4.9%
Accruals (Net)	\$13.1	\$-16.2		\$44.7		\$27.0		\$26.4		\$27.3	
Refund (Accrual Basis)	\$-830.5	\$-955.3	15.0%	\$-926.0	-3.1%	\$-936.0	1.1%	\$-903.6	-5.4%	\$-916.6	1.4%
School Infrs. Refunds (Accrual)	\$-419.2	\$-440.4	5.1%	\$-451.9	2.6%	\$-470.9	4.2%	\$-451.2	2.5%	\$-472.3	4.7%
Total Net Receipts	\$6,651.8	\$6,300.1	-5.3%	\$6,721.1	6.7%	\$7,073.3	5.2%	\$6,730.0	6.8%	\$7,092.0	5.4%
Transfers (Accrual Basis) **											
Lottery	\$82.8	\$72.2	-12.8%	\$75.7	4.8%	\$79.0	4.4%	\$73.2	1.4%	\$76.4	4.4%
Taxpayer Trust Fund Transf.		\$84.6		\$27.3		\$0.0		\$27.7		\$0.0	
Other Transfers	34.2	32.1	-6.1%	26.2	-18.4%	26.2	0.0%	26.2	-18.4%	26.2	0.0%
Net Receipts Plus Transfers	\$6,768.8	\$6,489.0	-4.1%	\$6,850.3	5.6%	\$7,178.5	4.8%	\$6,857.1	5.7%	\$7,194.6	4.9%
Estimated Gambling Revenues Deposited To Other Funds	\$240.6	\$272.9	13.4%	\$274.6	0.6%	\$274.6	0.0%	\$274.6	0.6%	\$279.8	1.9%
Interest Earned on Reserve Funds	\$2.2	\$1.8	-18.2%	\$1.8	0.0%	\$1.8	0.0%	\$1.8	0.0%	\$1.8	0.0%

There were no law change adjustments to the October REC estimates